

RADIO TV REPORTS, INC.

STAT
4701 WILLARD AVENUE, CHEVY CHASE, MARYLAND 20015 656-4068

FOR PUBLIC AFFAIRS STAFF

PROGRAM 60 Minutes

STATION WDM TV
CBS Network

DATE August 3, 1980 7:00 PM CITY Washington, D. C.

SUBJECT Castle Bank: Update

MIKE WALLACE: "The Castle Bank Caper" is a story we first broadcast back in 1976. It was a story about taxes, tax avoidance and tax evasion. It was also a story about the CIA, but we didn't know that when we first aired the story. We'll update the CIA part of the story later.

Tax avoidance is legal; tax evasion is illegal. And both dodges have long been possible for some Americans in some of the tiny offshore islands of the Caribbean, islands called tax havens. Some of those islands have been described in the U. S. Congress as pirate nations that defraud the U. S. of hundreds of millions of tax dollars.

Well, a Miami private detective decided he wanted to help save some of those millions for the United States, so he went to work on it. His name is Norman Casper.

*

* * *

*

[Body of report, as broadcast in 1976, concluding with the following exchange.]

WALLACE: ...But Norm Casper doesn't except it as a fact of life. He finds himself with lots of time on his hands, while just a few miles away in Miami a federal grand jury continues to take testimony on Castle Bank & Trust. But this man who played such a big role in getting the investigation going is no longer providing information. He was cut off by the IRS after Commissioner Alexander blew his cover. Norm Casper is out of a job, broke, yet sure of what he's done.

NORM CASPER: I believe that each person has to view

OFFICES IN: WASHINGTON D.C. • NEW YORK • LOS ANGELES • CHICAGO • DETROIT • AND OTHER PRINCIPAL CITIES

Material supplied by Radio TV Reports, Inc. may be used for file and reference purposes only. It may not be reproduced, sold or publicly demonstrated or exhibited.

-2-

me as he will. And I cannot help what they think at this point. I have done what I think is right. And I would do it again.

WALLACE: Norm Casper still says that he'd do it again. And he still says the Department of Justice and the IRS bungled the Castle Bank case.

But now the mystery behind the Castle Bank caper has been cleared up a little, for it seems that Castle Bank was a CIA bank in the Bahamas. And when it began to look as though U. S. investigators from the IRS were getting too close for comfort to some CIA secrets down there, the CIA told them to lay off, and they did.

Paul Honeywell, the Miami attorney to whom we talked and who called into question the morality and the Americanism of Norm Casper: Paul Honeywell is dead now. But it turns out he was working for the CIA. In fact, apparently he was a paymaster for the CIA during the Bay of Pigs fiasco.

Burt Cantor, the Chicago attorney, was tried and found innocent in a jury trial. He's still a tax attorney, still deals in tax havens, and says there are more offshore tax havens today than there were when we first broadcast this piece four years ago.